

Greylock Capital Associates, LLC

Statement of Financial Condition

As of December 31, 2019

(expressed in U.S. dollars)

Assets	
Cash and cash equivalents	\$ 302,397
Investment in wholly owned subsidiaries	4,432,883.78
Amounts due from related parties	12,813
Restricted cash	684,129
Fixed assets, net of accumulated depreciation	583,503
Deferred tax asset	2,500
Other assets	328,704
Total Assets	6,346,930
Liabilities	
Compensation payable	891,212
Amounts due to related parties	1,741
Accounts payable and accrued expenses	1,155,739
Other liabilities	286,250
Total liabilities	2,334,942
Members' capital	4,011,986

NOTES:

1. Information presented for 2019 is based on unaudited data.
2. This document is confidential and may not be copied or disseminated without the prior written approval of GCA.

Greylock Capital Associates, LLC
Consolidated Statement of Operations
For the period ended Dec 31, 2019

(expressed in U.S. dollars)

Operating Income

Dividend Income from Subsidiaries	\$ 9,118,811
Interest income	1,524
Other income	36,989

Total operating income	<u>9,157,324</u>
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Operating expenses

Compensation	\$ 5,158,624
Marketing	483,703
Administrative and operating expenses	2,621,319
Legal and professional fees	<u>282,122</u>
Total operating expenses	<u>8,545,768</u>

Net Income/(Loss)	<u><u>\$ 611,556</u></u>
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Greylock Capital Associates, LLC

Statement of Cash Flows

For the period ended Dec 31, 2019

(expressed in U.S. dollars)

Cash flows from operating activities

Net Income	\$	611,556
Adjustments to reconcile to net cash provided by/(used in) operations:		
Depreciation on fixed assets		127,810
<i>Change in operating assets and liabilities</i>		
Investment in wholly owned subsidiaries		(420,090.00)
Amounts due from related parties		(132,386)
Other assets		(11,989)
Accounts payable and accrued expenses		380,982
Incentive compensation payable		(1,163,368)
Compensation payable		891,212
Other liabilities		51,443
Net cash provided by operating activities		<u>335,170</u>

Cash flows from investing

Disposals of fixed assets		-
Purchases of fixed assets		(1,034.00)
Net cash provided by investing activities		<u>(1,034)</u>

Cash flows from financing activities

Capital Contributions		-
Distributions		(850,000.00)
Net cash provided by financing activities		<u>(850,000)</u>

Net Change in Cash and Restricted Cash		<u>(515,864)</u>
Cash & Restricted Cash Balance at Beg of Period		<u>1,502,390</u>
Cash & Restricted Cash Balance at End of Period		<u>986,526</u>

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Greylock Capital Associates, LLC
Statement of Changes in Members' Capital
For the period ended Dec 31, 2019

	GCA
Members' Capital, beginning of the year	\$ 4,250,430
Contributions	-
Distributions	(850,000)
Net increase in Members' capital resulting from operations	611,556
Members' Capital, at the end of the year	<u>4,011,986</u>

Greylock Capital Associates, LLC
Statement of Financial Condition
As of December 31, 2020

(expressed in U.S. dollars)

Assets

Cash and cash equivalents	\$	1,136,590
Investment in wholly owned subsidiaries		4,532,659
Amounts due from related parties		8,596
Restricted cash		456,129
Fixed assets, net of accumulated depreciation		460,593
Deferred tax asset		2,500
Other assets		41,715

Total Assets		<u>6,638,782</u>
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Liabilities

Amounts due to related parties	(132)
Accounts payable and accrued expenses	1,365,834
Other liabilities	25,591

Total liabilities	<u>1,391,294</u>
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Members' capital	<u>5,247,488</u>
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Greylock Capital Associates, LLC

Statement of Operations

For the period ended Dec 31, 2020

(expressed in U.S. dollars)

Operating Income

Dividend Income from Subsidiaries	\$	8,513,953
Interest income		16,298.00
Other income		45,740.00

Total operating income		<hr/> 8,575,991 <hr/>
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Operating expenses

Compensation	4,285,950
Marketing	288,028
Administrative and operating expenses	2,522,264
Legal and professional fees	244,246
Total operating expenses	7,340,488

Net Income/(Loss)	\$	<hr/>1,235,503<hr/>
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Greylock Capital Associates, LLC

Statement of Cash Flows

For the period ended Dec 31, 2020

(expressed in U.S. dollars)

Cash flows from operating activities

Net Income \$ 1,235,502.00

Adjustments to reconcile to net cash provided by/(used in) operations:

Depreciation on fixed assets 122,910

Change in operating assets and liabilities

Investment in wholly owned subsidiaries (99,775)

Amounts due from related parties 4,216

Other assets 36,989

Accounts payable and accrued expenses 210,095

Amounts due to related parties (131)

Compensation payable (891,212)

Other liabilities (12,400)

Net cash provided by operating activities 606,194**Cash flows from financing activities**

Capital Contributions -

Distributions -

Net cash provided by financing activities -**Net Change in Cash and Restricted Cash** 606,194**Cash & Restricted Cash Balance at Beg of Period** 986,526**Cash & Restricted Cash Balance at End of Period** 1,592,720**NOTES:**

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Greylock Capital Associates, LLC
Statement of Changes in Members' Capital
For the period ended Dec 31, 2020

Members' Capital, beginning of the year	\$ 4,011,985
Contributions	-
Distributions	-
Net increase in Members' capital resulting from operations	<u>1,235,503</u>
Members' Capital, at the end of the year	<u>5,247,488</u>

Greylock Capital Associates, LLC

Statement of Financial Condition

As of January 31, 2021

(expressed in U.S. dollars)

Assets

Cash and cash equivalents	\$ 512,974
Investment in wholly owned subsidiaries	4,532,658.88
Amounts due from related parties	9,450
Restricted cash	456,322
Fixed assets, net of accumulated depreciation	460,593
Deferred tax asset	2,500
Other assets	41,714

Total Assets

6,016,212

Liabilities

Amounts due to related parties	(131)
Accounts payable and accrued expenses	1,237,429
Other liabilities	23,850

Total liabilities

1,261,148

Members' capital

4,755,064

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Greylock Capital Associates, LLC

Statement of Operations

For the period ended Jan 31, 2021

(expressed in U.S. dollars)

Operating Income

Dividend Income from Subsidiaries	\$	-
Management fees		-
Incentive fees		-
Unrealized on funds		-
Interest income		-
Other income		-
Total operating income		-

Operating expenses

Compensation	\$	31,124
Marketing		-
Administrative and operating expenses		556,443
Legal and professional fees		(40,061)
Depreciation		-
Sub-advisory fees		-
Total operating expenses		547,506
Net Income/(Loss)	\$	(547,506)

NOTES:

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Greylock Capital Associates, LLC

Statement of Cash Flows

For the period ended Jan 31, 2021

(expressed in U.S. dollars)

Cash flows from operating activities

Net Income	\$	(547,506)
Adjustments to reconcile to net cash provided by/(used in) operations:		-
Depreciation on fixed assets		-
<i>Change in operating assets and liabilities</i>		-
Investment in wholly owned subsidiaries		-
Management and incentive fees receivable		-
Investment in Funds, at fair value		-
Amounts due from related parties		(854)
Other assets		-
Deferred tax asset		-
Fixed assets, net of accumulated depreciation		-
Accounts payable and accrued expenses		(128,404)
Amounts due to related parties		(1,741)
Incentive compensation payable		-
Compensation payable		-
Other liabilities		-
Net cash provided by operating activities		<u>(678,505)</u>

Cash flows from investing

Disposals of fixed assets		-
Purchases of fixed assets		-
Net cash provided by investing activities		<u>-</u>

Cash flows from financing activities

Capital Contributions		-
Distributions		-
Net cash provided by financing activities		<u>-</u>

Net Change in Cash and Restricted Cash		<u>(678,505)</u>
Cash & Restricted Cash Balance at Beg of Period		<u>1,647,801</u>
Cash & Restricted Cash Balance at End of Period		<u>969,296</u>

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Greylock Capital Associates, LLC
Statement of Changes in Members' Capital
For the period ended Jan 31, 2021

	GCA
Members' Capital, beginning of the year	\$ 5,247,488
Adjustments to Retained Earnings	55,082
Contributions	-
Distributions	-
Net increase in Members' capital resulting from operations	(547,506)
Members' Capital, at the end of the year	<u><u>4,755,064</u></u>